



# CCT Mutual Benefit Association, Inc.

## Minutes of the 4<sup>th</sup> Annual Membership Meeting

June 18, 2020 (Thursday), 10:00 AM to 12:00 NN

Via Zoom Meeting

<https://us02web.zoom.us/j/84391232596?pwd=RnFwemhuK2hETWdrS2FRcmYzRFpHQ09>

Meeting ID: 843 9123 2596

Password: 195883

### Part I. Corporate Worship Celebration

#### A. Praise and Worship.

The theme for the 4<sup>th</sup> Annual Membership Meeting is for CCT MBA to get back to its roots. We declare...

#### ***"Misyonero Ako"***

This is to go "back to basics" – being missionaries and share the Word of God and expand His Kingdom for His Glory.

***Matthew 6:33***

***"But seek first His kingdom and His righteousness, and all things will be added to you."***

The corporate worship celebration was led by the CCT Praise and Worship Team with songs to give thanks and praise our Lord Jesus Christ for the abundance of blessings he has bestowed upon CCT MBA.

The CCT Praise and Worship Team led the singing of "Salamat salamat" and "Thank You Lord" with conviction and were whole heartedly joined by the general membership and our good Lord Jesus Christ was praised and glorified!

#### B. Opening Prayer.

The opening prayer was led by Ms. Marilyn Martin, CCT MBA member.

### Part II. Business Meeting Proper

#### A. Introduction of Members and Guests.

The meeting was presided over by CCT MBA Chairperson - Ms. Ruth Callanta who introduced and welcomed the members and guests.



**B. Philippine National Anthem.**

The CCT Praise and Worship Team led the singing of the National Anthem, together with CCT MBA's Board of Trustees, staff, members, and guests.

**C. Welcome Remarks.**

The gathering was opened with the welcome remarks by Ms. Ruth S. Callanta, Chairperson of CCT MBA.

**D. Certification of Quorum.**

The certification of a quorum was made by Ms. Alicia S. Pineda, CCT MBA Corporate Secretary.

**E. Call to Order.**

Ms. Ruth Callanta, Chairperson called the 4<sup>th</sup> AMM to order with the presence of a quorum.

**F. Approval of the proposed Agenda.**

Upon motion made and seconded, the general membership approved the proposed agenda. The 4<sup>th</sup> AMM kits were earlier distributed to all members.

**G. Approval of the 3<sup>rd</sup> Annual Membership Meeting (AMM) Minutes.**

Upon motion made and seconded, the general membership approved the minutes of the 3<sup>rd</sup> AMM held last March 21, 2019.

**H. Business Arising from the Minutes.**

Mr. Allan Legaspi, General Manager certified to the Chairperson that there was no business arising from the 3<sup>rd</sup> AMM of 2019.

**I. Approval of All Acts of the Board of CY 2019.**

Mr. Allan Legaspi, General Manager relayed to the general membership that the details and status of all the acts of the board for 2019 is included in his GM's report later.

Upon motion made and seconded, the general membership approved All Acts of the Board of CY 2019.

**J. General Manager's Report.**

Mr. Allan Legaspi, CCT MBA General Manager presented to the general membership the state of CCT MBA's operations for CY 2019.

Please refer to Annex A.

The general membership acknowledged and accepted the General Manager's report with much thanks and appreciation.

**K. Treasurer's Report.**

Ms. Jennifer Jan Abella, Treasurer presented to the general membership CCT MBA's financial standing (audited) for CY 2019 with comparative figures for CY 2018.

Please refer to Annex B.

The general membership acknowledged and accepted the General Manager's report with much thanks and appreciation.

**L. Approval of the Interest Rate for the members' MEV & RSF for 2019.**

In consideration of the Covid-19 outbreak and the various types of community quarantines imposed on the National Capital Region (NCR) and the rest of the Philippines, which temporarily hampered the MBA's operations for the first half and maybe even for the rest of the year 2020 and in order to ensure the MBA's sustainability to answer to its commitment to its general membership, the CCT MBA Board of Trustees respectfully proposed to the general membership's approval a conservative Interest Rate of 0.50% for the members' accumulated MEV & RSF for CY 2019.

CCT MBA Chairperson - Ms. Ruth Callanta further explained that this proposed interest rate is compliant with the Insurance Commission's (IC) mandate in CCT MBA's approved Implementing Rules and Regulations (IRR) that interest shall be credited to the Equity Value annually at a rate to be determined by the Board of Trustees but in no case less than the prevailing savings account interest rate of the top three (3) commercial banks.

Upon motion made and seconded, the general membership approved the Interest Rate of 0.50% for the members' accumulated MEV & RSF for CY 2019.

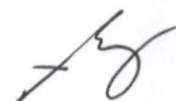
**M. 2019 Net Surplus Allocation.**

General Manager Allan Legaspi presented to the general membership the proposed allocation of CCT MBA's net surplus from operations for CY 2019, as follows:

- a. Calamity Fund = P3M
- b. Members' Training = P2M
- c. Medical Missions = P2M
- d. Members' Welfare = P4.7M

After the GM's presentation, CCT MBA Chairperson - Ms. Ruth Callanta asked the general membership present if they are in agreement with the management's proposal or whether they want the 2019 net surplus to be allocated to other programs and facilities.

CCT MBA Chairperson Ms. Ruth Callanta furthered that given the association's thrust to systematize the recording and accounting of its operations to further improve its services to its members, they need to allocate more funds to its computer system.



Ms. Callanta likewise reiterated and agreed with management on the need for members' trainings, calamity response, and health services for the members. As such, she, together with the other Board of Trustees present, proposed to the general membership for approval, the following allocation:

- a. Computer System = P6M
- b. Calamity Response = P1M
- c. Members' Training = P2M
- d. Health Services = P2.7M

Upon motion made and seconded, the general membership approved the above allocation for CCT MBA's Net Surplus for CY 2019.

**N. Appointment of External Auditors.**

Upon motion made and seconded, the general membership approved the retention of the services of Isla Lipana & Co. as CCT MBA's External Auditors.

**O. Closing Hymn.**

The CCT Praise and Worship Team led the singing of the Closing Hymns.

**P. Closing Prayer.**

The meeting was closed in prayer by Ms. Sarah Gratuito, CCT MBA member.

**Q. Adjournment.**

There being no more items to discuss, Chairperson Callanta adjourned the meeting at around 12:00 in the afternoon.

**Part II - Fellowship Lunch.**

The Annual Membership Meeting was concluded with a fellowship lunch among CCT MBA board of trustees, staff, guests, and members.

***"Sa BAWAT PISO na naitulong natin sa ating kapwa,  
lahat ng 'yan ay nanggaling sa BAWAT MIYEMBRO ng CCT MBA."***

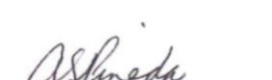
**To God be all the glory!"**

**\*\*\*nothing follows\*\*\***

Prepared by:

  
**Allan L. Legaspi**  
General Manager

Noted by:

  
**Alicia S. Pineda**  
Corporate Secretary

Approved by:

  
**Ruth S. Callanta**  
Chairperson